

## **FINANCE COMMITTEE MINUTES**

**MAY 4, 2020**

Present: Bob Finnegan, Tom Tracey, Laura Rogers, Christine Edwards, Ken Parkes, Peter Fimognari, Chris Hillibrand, Jim Pennington, Kurt Kaiser, Maureen O'Sullivan, Brenda Payette (Administrative Assistant), Mary Lauria (Town Accountant), Evan Brassard (Town Administrator)

Absent: Bob Margerison

The meeting convened at 7:00pm via zoom remote.

Peter made a motion to accept the April 6, 2020 minutes as written, Ken SECONDED; all voted YES.

Peter made a motion to amend the minutes with the recommendations of Maureen, Tom SECONDED; all voted yes.

Peter made a motion to accept the April 27, 2020 minutes as written, Ken SECONDED; all voted YES.

### **CORRESPONDENCE:**

Mary emailed an updated revenue projection comparison spreadsheet.

### **BILLS TO PAY OR TO APPROPRIATE:**

None

### **MEETINGS MEMBERS ATTENDED:**

None

### **BUSINESS / NEW BUSINESS:**

#### **Town / Financial Updates**

Mary discussed the revenue projection sheet outlining the possibilities if they make state aid cuts.

By using the FY20, state aid the projections would be \$169,000 available. This does not reflect any of the schools cuts.

The state will not be voting on their budget until at least July.

The town is still planning to hold Town Meeting on June 22. A lot can change between now and then.

We are going to move forward with the budget even though we will not have final numbers from the state.

Mary and Evan are trying to present a budget to FinCom with cuts already in the budget in anticipation of when the states final numbers finally do come in.

The Town received a \$75,000 grant for the design of solar panels. The town's portion to pay is \$15,000.00

Mary said we went into deficit spending on snow and ice and over on veterans. All the other accounts seem all right but it is still early. They are tracking all of the COVID-19 expenses so they are hopeful so recoup some of the expenses with the idea of a reimbursement.

### **Annual Town Election is June 9, 2020**

Next meeting scheduled will be May 11, 2020

## **FINANCE COMMITTEE MINUTES**

**MAY 4, 2020**

Meeting ended at 7:300pm

Respectfully submitted,

Brenda I. Payette

Administrative Assistant to the Finance Committee